

Michelle Hart Yeary (NJ 029251995)  
DECHERT LLP  
902 Carnegie Center, Suite 500  
Princeton, NJ 08540  
Tel: (609) 955-3200  
Fax: (609) 955-3259

Michelle.yeary@dechert.com  
*Attorney for Defendant*

**UNITED STATES DISTRICT COURT  
DISTRICT OF NEW JERSEY**

In re:	)	
OCEAN POWER TECHNOLOGIES,	)	Case No. 3:14-cv-03799-FLW-LHG
INC. SECURITIES LITIGATION	)	
	)	
This Document Applies to All Cases	)	

**DECLARATION OF MICHELLE YEARY IN SUPPORT OF THE  
MOTION TO DISMISS THE AMENDED CLASS ACTION COMPLAINT**

I, Michelle Hart Yeary, hereby declare as follows:

1. I am a counsel with Dechert LLP located at 902 Carnegie Center, Suite 500, Princeton, New Jersey 08540, and counsel for Defendant Ocean Power Technologies, Inc. in the above-referenced matter. I am fully familiar with the facts of this case and submit this Declaration in support of the motion submitted by Defendant for an Order dismissing the Amended Class Action Complaint with prejudice pursuant to Federal Rules of Civil Procedure (9)(b) and 12(b)(6) and the Private Securities Litigation Reform Act of 1995.

2. Attached hereto as Exhibit 1 is a true and correct copy of David Levitan, “Why Wave Power Has Lagged Far Behind As An Energy Source,” *Yale Environment 360*, available at [http://e360.yale.edu/feature/why\\_wave\\_power\\_has\\_lagged\\_far\\_behind\\_as\\_energy\\_source/2760/](http://e360.yale.edu/feature/why_wave_power_has_lagged_far_behind_as_energy_source/2760/).

3. Attached hereto as Exhibit 2 is a true and correct copy of Ocean Power Technologies, Inc., Annual Report (Form 10-K) (July 12, 2013) (“2013 10-K”).

4. Attached hereto as Exhibit 3 is a true and correct copy of Ascendant Capital Markets Report for Ocean Power Technologies, Inc. (May 8, 2013).

5. Attached hereto as Exhibit 4 is a true and correct copy of Ocean Power Technologies, Inc., Quarterly Report (Form 10-Q) (Mar. 14, 2014) (“3/14/14 10-Q”).

6. Attached hereto as Exhibit 5 is a true and correct copy of H.C. Wainwright and Co. Report for Ocean Power Technologies, Inc. (April 14, 2014).

7. Attached hereto as Exhibit 6 is a true and correct copy of Ocean Power Technologies, Inc., Current Report (Form 8-K) (July 14, 2014) (“7/14/14 8-K”).

8. Attached hereto as Exhibit 7 is a true and correct copy of Press Release, “Ocean Power Technologies Announces Funding Agreement With

Australian Government for A\$66.5 Million Grant” (Jan. 14, 2014) (“1/14/14 Press Release”).

9. Attached hereto as Exhibit 8 is a true and correct copy of Ocean Power Technologies, Inc., Quarterly Report (Form 10-Q) (Dec. 13, 2013) (“12/13/13 10-Q”).

10. Attached hereto as Exhibit 9 is a true and correct copy of Ocean Power Technologies, Inc., Current Report (Form 8-K) (April, 1, 2014) (“4/1/14 8-K”).

11. Attached hereto as Exhibit 10 is a true and correct copy of Ocean Power Technologies, Inc., Prospectus Supplement (Form 424B5) (June 7, 2013) (“Prospectus Supplement”).

12. Attached hereto as Exhibit 11 is a true and correct copy of Press Release “Ocean Power Technologies Announces Results for the Fiscal Fourth Quarter and Full Year Ended April 30, 2014” (July 29, 2014) (“7/29/14 Press Release”).

13. Attached hereto as Exhibit 12 is a true and correct copy of Ocean Power Technologies, Inc., Current Report (Form 8-K) (July 29, 2014) (“07/29/14 8-K”).

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the above statements are true and correct.

Dated: July 17, 2015

s/ Michelle H. Yeary

---

Michelle Hart Yeary

Dechert LLP

902 Carnegie Center

Suite 500

Princeton, New Jersey 08540

*Attorney for Defendant Ocean Power  
Technologies, Inc.*